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Attorneys for JPMORGAN CHASE BANK, NATIONAL ASSOCIATION, its successors
and/or assigns

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA - OAKLAND DIVISION

In re

GINA ROJOS MAGLASANG AND
DENNIS VERGARA MAGLASANG,

Debtor(s).

Case No. 08-47470

Chapter 13

STIPULATION RE: AVOIDANCE OF
LIEN

This Stipulation is entered into by and between Debtors, GINA ROJOS MAGLASANG
AND DENNIS VERGARA MAGLASANG (hereinafter referred to as "Debtors"), by and through
their attorney of record, Corrine Bielejeski; and JPMORGAN CHASE BANK, NATIONAL
ASSOCIATION, its successors and/or assigns, (hereinafter referred to as "Creditor"), by and through
its attorney of record Pite Duncan, LLP.

RECITALS

A. Debtors are the makers of a Note in favor of Creditor dated June 22, 2005, in the
original principal amount of \$50,000.00 ("Note"), which is secured by a Second Deed of Trust
encumbering the real property at 470 Oak Crest Pl, Pittsburg, California 94565-7330 (the "Subject
Property"), which is more legally described:

LYING AND BEING LOCATED IN THE CITY OF PITTSBURG, COUNTY
OF CONTRA COSTA, STATE OF CALIFORNIA; ALL THAT CERTAIN
PARCEL OR TRACT OF LAND KNOWN AS:
LOT 25, AS SHOWN ON THE MAP OF SUBDIVISION 8080, FILED
OCTOBER 19, 1999, IN BOOK 416 OF MAPS, PAGE 45, CONTRA COSTA
COUNTY RECORDS.

1 The Note and Second Deed of Trust are collectively referred to hereinafter as the "Subject Loan."

2 B. On or about December 16, 2008, Debtors filed a voluntary petition under Chapter 13
3 of the Bankruptcy Code in the United States Bankruptcy Court for the Northern District of
4 California, and were assigned Case No. 08-47470.

5 C. On or about December 16, 2008, Debtors filed a Chapter 13 Plan praying that the
6 court find Creditor's Second Deed of Trust encumbering the Subject Property be avoided and that its
7 claim be paid as an unsecured.

8 **THE PARTIES HEREBY STIPULATE AND AGREE TO AN ORDER AS FOLLOWS:**

9 1. Creditor's claim shall be allowed as a non-priority general unsecured claim in the
10 amount of \$80,042.36. Creditor shall file an amended Proof of Claim listing its claim as unsecured
11 to be paid in accordance with the Debtors' Plan;

12 2. The avoidance of Creditor's Second Deed of Trust is contingent upon the Debtors'
13 completion of their Chapter 13 plan and the Debtors' receipt of a Chapter 13 discharge;

14 3. Upon receipt of the Debtors' Chapter 13 discharge and completion of their Chapter 13
15 Plan, this Judgment may be recorded by the Debtors with the Contra Costa County Recorder's
16 Office;

17 4. Creditor shall retain its lien for the full amount due under the Subject Loan in the
18 event of either the dismissal of the Debtors' Chapter 13 case or the conversion of the Debtors'
19 Chapter 13 case to any other Chapter under the United States Bankruptcy Code;

20 5. In the event that the holder of the first lien on the Subject Property forecloses on its
21 security interest and extinguishes Creditor's Second Deed of Trust prior to the Debtors' completion
22 of their Chapter 13 Plan and receipt of a Chapter 13 discharge, Creditor's lien shall attach to the
23 surplus proceeds of the foreclosure sale for the full amount of the Subject Loan balance at the time of
24 the sale; and

25 ///

26 ///

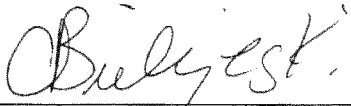
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1 6. Each party shall bear their own attorneys' fees and costs incurred in the present
2 stipulation in bankruptcy case number 08-47470.

3 IT IS SO STIPULATED:

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6 Dated: 6/8/09

By: 
CORRINE BIELEJESKI
Attorney for Debtor(s)

8 PITE DUNCAN, LLP

9
10 Dated: 6/10/09

By: 
JOHN B. ACIERNO III
Attorney for Creditor